

## Frequently Asked Question (FAQ): MDB Saalam Digital Term Deposit Account

**1. What is Saalam Digital Term Deposit Account?**

MDB Saalam Digital Term Deposit Account is an online, Shariah-compliant term deposit account that allows customers to open and manage their account anytime, anywhere, using Midland Bank's secured online platform (**midland online**), without visiting a branch.

**2. Who are eligible to open this account?**

- Any resident Bangladeshi citizen with an active Midland Bank online account is eligible;
- Proprietorship concerns and legal guardians of minor accounts are also eligible;
- Partnership concerns and corporate entities are not eligible;

**3. What is the minimum deposit required?**

The minimum deposit is BDT 10,000/- with no maximum limit.

**4. What is the process for opening the account?**

Eligible customers will have to log in to Midland Bank's online portal (**midland online**), fill in a digital form, and agree to the terms. No physical documentation, signatures, or traditional forms are required in this regard.

**5. What is the tenure of the term deposit?**

Available tenures for this account are 1/3/6/12/18/24 months.

**6. Is there a physical receipt for this term deposit?**

No, a digital advice will replace the traditional receipt.

**7. What is the profit-sharing method?**

The account operates on the **Mudaraba** mode, where the bank manages the deposit under Shariah principles, and profits are shared at a scheduled ratio.

**8. How is the profit calculated and paid?**

Profit is calculated using a Weightage Average Method and accrued monthly. It is paid at maturity.

**9. Can this account have joint applicants?**

Certainly not, the account name must match the associated CASA account name.

**10. Are there fees associated with closing the account?**

No, there is no fee for closing the account.

**11. What are the premature encashment rules?**

The profit rate varies based on tenure and when encashment occurs. For example, no profit is awarded for term deposits encashed before one (1) month mark.

**12. Are there any applicable taxes or charges?**

Certainly, government excise duty, withholding tax on profit, and other surcharges apply as per regulatory requirements.

**13. How can I access my account?**

You can access and manage your account through **midland online** mobile app (available on Android and iOS).

**14. What is the nominee policy for this account?**

The nominee for this account is the same as for the linked CASA account. Multiple nominees are allowed, and changes can be made by visiting a branch.

**15. What if I need help or support?**

Our dedicated officials are always active to serve customers. Moreover, customers can use the bank's app (**midland online**) for support channels.

**16. Can I change the introducer for this account?**

Surely, it can be changed by following the standard CASA process.